

WAC 208-512-200 Community Reinvestment Act—Consideration of performance in approving and disapproving applications. Subject to RCW 30A.60.020, the division shall consider, among other factors, the record of performance of the applicant in helping to meet the credit needs of the applicant's entire community, including low-income and moderate-income neighborhoods in determining the approval or disapproval for the following applications:

- (1) New branch or satellite facility;
- (2) Purchase or sale of assets;
- (3) Merger;
- (4) Acquisition;
- (5) Authority to engage in a business activity;
- (6) Conversion from a national bank to a state-chartered bank;

and

(7) Such other application as the director may consider appropriate.

The performance record need not be considered for subsections (2), (3), and (4) of this section where solvency and safety soundness of the bank is threatened. Assessment of an institution's Community Reinvestment Act performance may be a basis for denying an application.

[Statutory Authority: RCW 43.320.040, 43.320.050, 30A.04.030, 30A.12.060, 30A.04.140, 30A.04.210, 30A.04.212, 30A.60.010 - [30A.60.]901, 30A.08.140, 30A.08.150, 30A.04.125 and section 939A of the Dodd-Frank Act. WSR 17-24-053, § 208-512-200, filed 12/1/17, effective 1/1/18. Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-512-200, filed 8/22/00, effective 9/22/00. Statutory Authority: Chapter 30.60 RCW, RCW 30.04.212 and 30.04.214. WSR 87-02-010 (Order 66), § 50-12-200, filed 12/30/86.]